

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 941.
FILED, JUNE 27th, 1963.

GRANDROY MINES LIMITED

Full corporate name of Company
Incorporated under the Ontario Companies Act by Letters Patent dated January 24th, 1951: Supplementary Letters Patent Issued Dated August 23rd, 1957.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 663.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	GRANDROY MINES LIMITED, hereinafter referred to as the "Company", proposes to sell, by firm commitment, 200,000 shares of its capital stock at the price of 15¢ per share, to net its treasury the sum of \$30,000; and to option an additional 600,000 shares at the prices of 20¢, 25¢ and 30¢ per share, in three installments of 200,000 shares each, the said option exercisable during a period of 270 days--refer to item 6 hereof.		
2. Head office address and any other office address.	Suite 908, 330 Bay Street, Toronto, Ontario.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	M.J. Boylen,	35 Kingsway Crescent, TORONTO, Ontario.	Prospector & Mining Executive. PRESIDENT & DIRECTOR
	David W. Gordon,	51 Alexander Street, TORONTO, Ontario.	Professional Secretary. VICE-PRESIDENT AND DIRECTOR
	Robert J. Isaacs,	419 The Kingsway, TORONTO, Ontario.	Professional Engineer. DIRECTOR
	Cecil S. Kennedy,	575 Avenue Road, TORONTO, Ontario.	Mining Executive, and DIRECTOR
	Gordon L. Moore,	60 Rivercove Drive, ISLINGTON, Ontario.	Mining Executive, DIRECTOR & SECRETARY- TREASURER
	Charles B. Brannigan,	10 Elvaston Drive, TORONTO, Ontario.	Mining Accountant and ASSISTANT SECRETARY
4. Share capitalization showing authorized and issued and outstanding capital.	CAPITAL STOCK: Authorized:- 5,000,000 shares (Common) without nominal or par value. Issued: 3,400,005 shares.		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None authorized or outstanding.		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	G.W. Nicholson & Company Limited at 67 Richmond Street West, Toronto, Ontario has agreed to underwrite on behalf of its "Client", by firm commitment, 200,000 shares of the capital stock of the Company at the price of 15¢ per share to be taken up and paid for forthwith upon acceptance for filing of the Company's Filing Statements relative thereof by the Toronto and Canadian Stock Exchanges; and, in consideration therefor the Company has granted to G.W. Nicholson & Company Limited an option to purchase an additional 600,000 shares at the prices of 20¢, 25¢, and 30¢ per share, in three installments, exercisable all or in part as follows: 200,000 shares at 20¢ per share on or before 90 days from date of acceptance for filing of the Company's Filing Statements as aforementioned. 200,000 shares at 25¢ per share on or before 180 days as aforementioned. 200,000 shares at 30¢ per share on or before 270 days as aforementioned.		
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Lanson Holdings Limited, a private Company, wholly owned by Mr. M.J. Boylen with its offices at Suite 903, 330 Bay Street, Toronto, Ontario is the Client referred to in item 6 hereof and it will have 100% interest in the shares of the Company to be underwritten and optioned. No assignment of the said shares is proposed or contemplated.		
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	No cash or securities of the Company will be paid to a promoter or finder in connection with the proposed underwriting and option.		
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company plans to carry out additional exploratory work on its Duncan Lake and Lac Romaneet, Quebec properties during 1963 and proposes to advance its wholly owned subsidiary, Jacquet River Mines Limited, the funds required to complete a deep diamond drilling program on the subsidiaries Mining License covering claims situated in close proximity to the Number 12 orebody of Brunswick Mining and Smelting Corporation Limited, near Bathurst, New Brunswick. The cost of the work planned as indicated above is estimated at a minimum of \$30,000.00. Monies arising from the sale of treasury shares of the Company will be used for payment of the foregoing and for general administration.		

GRANDROY MINES LIMITED

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JACQUET RIVER MINES LIMITED

SOURCE AND APPLICATION OF FUNDS FOR THE PERIOD

JANUARY 1st to MAY 31st, 1963

Cash in bank - January 1st, 1963	\$	307.23
Application:		
Accounts payable	\$	125.00
Administrative expenses		<u>52.61</u>
Cash in bank - May 31st, 1963	\$	<u>177.61</u>
	\$	<u>129.62</u>

APPROVED:

Director

Director

JACQUET RIVER MINES LIMITED

BALANCE SHEET AS AT MAY 31st, 1963

ASSETS		LIABILITIES	
Current:	\$		\$
Cash in bank	129.62		Nil
Investments:			71,025.00
Shares of mining companies having a quoted market value - at cost	13,161.50	Advance from parent company - Grandroy Mines Limited	
(quoted market value \$2,394.00)		SHAREHOLDERS' EQUITY	
Shares of other mining companies - at cost	<u>8,095.60</u>	Capital Stock:	
Mining properties:		Authorized: 5,000,000 shares of \$1.00 par value	<u>\$ 5,000,000.00</u>
Mining claims held under mining license	50,000.00	Issued:	
		1,250,007 shares	1,250,007.00
		Less: Discount	<u>1,162,500.00</u>
Deferred:		Capital Deficit:	
Development and administrative expenses to December 31st, 1962	41,737.60	Balance - December 31st, 1962	<u>45,382.07</u>
Current administrative expense	<u>27.61</u>		<u>42,126.93</u>
			<u>113,151.93</u>

APPROVED ON BEHALF OF THE BOARD.

Director

Director

GEOLOGIST'S REPORT

GRANDROY MINES LIMITED



Bathurst, N. B.,
June 29, 1963.

The President and Directors
Grandroy Mines Limited,
Suite 908 - 330 Bay Street,
Toronto, Ontario.

Gentlemen:

This letter summarizes the exploration work recommended on your Duncan Lake and New Brunswick properties for 1963. The New Brunswick property is held by Jacquet River Mines, a wholly-owned subsidiary of Grandroy Mines.

PROPERTY	DETAILS OF RECOMMENDED WORK	ESTIMATED COST
Duncan Lake Area, New Quebec	Prospecting	\$5000.00
Jacquet River Mines, Bathurst Area, New Brunswick	20 miles of gravity surveying and picket lines at \$150.00 - \$3000.00 Supervision and geological surveying at 1 month @ \$1000.00 - \$1000.00 6000 feet of diamond drilling at \$3.50 - \$21,000.00	\$25,000.00
	Total	\$30,000.00

I trust that this information is adequate to meet your present requirements.

Respectfully submitted,

A. B. Baldwin
A. B. Baldwin,
Field Geologist

10. Brief statement of company's chief development work during past year.	The Company's 1961 diamond drilling program at its Roy Township, Quebec property was completed in the early part of 1962, and a preliminary ground investigation was carried out in the area covered by the Company's Lac Romanet, Que. mining claims.		
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not Applicable.		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not Applicable.		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	1,215,000 shares of the Company are held in escrow by the Guaranty Trust Company of Canada at 366 Bay Street, Toronto, Ontario. The said shares are subject to release, transfer, hypothecation or other alienations only on the written contents of the Toronto Stock Exchange, the Canadian Stock Exchange and the Quebec Securities Commission.		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	The escrowed shares referred to in paragraph 13 hereof are, insofar as the Company is aware, beneficially owned as follows: 1,125,000 shares are beneficially owned by Mr. M. J. Boylen, 35 Kingsway Crescent, Toronto, Ontario and 90,000 shares are beneficially owned by Mr. Walter Leamy, P.O. Box 577, Noranda, Quebec.		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.		Total Number of Shares	Shares Held In Escrow
Houston & Co., 335 Bay Street, Toronto, Ontario.		1,369,575	1,125,000
Hevenor & Co., 11 Jordan Street, Toronto, Ontario.		233,936	-
L. G. Beaubin & Co., 221 Notre Dame St. W., Montreal, Quebec.		93,002	-
Walter Leamy, P.O. Box 577, Noranda, Quebec.		90,000	90,000
John G. L. Allen Limited, 199 Bay Street, Toronto, Ontario.		76,352	-
M. J. Boylen, 35 Kingsway Crescent, Toronto, Ontario, is the beneficial owner of the escrowed shares registered in the name of Houston & Co., and insofar as the Company is aware, Walter Leamy is the beneficial owner of the shares registered in his name. The beneficial owners of the shares registered in "Street" name are unknown to the Company.			
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Mr. M. J. Boylen, 35 Kingsway Crescent, Toronto, Ontario.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Number of Shares	Name of Company	Cost \$
	32,025	Anacon Lead Mines Limited	81,539.50
	21,000	Atlantic Coast Copper Corporation Limited	26,115.00
	30,000	The Coniagas Mines Limited	90,813.00
	10,300	Maritimes Mining Corporation Limited	46,897.50
	5,000	Northern Canada Mines Limited	12,675.00
	10,000	Beauce Placer Mining Co. Ltd.	7,500.00
			265,540.00
		Dominion of Canada Bond	1,000.00
			63,490.00
			1,000.00
	1,250,000	Jacquet River Mines Limited	266,540.00
		Advances - Jacquet River Mines Limited	250,000.00
			71,025.00
			64,490.00
			587,565.00
			64,490.00
18. Brief statement of any lawsuits pending or in process against company or its properties.	There are no law suits pending or in process against the Company or its properties.		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	There are no other material contracts entered into by the Company in effect at this time.		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	The shares of the Company to be underwritten and optioned will be in the course of primary distribution to the public. There are no other material facts.		

CERTIFICATE OF THE COMPANY

DATED June 19, 1961.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

W. E. McGilivray
CORPORATE
D. WEA
W. E. McGilivray

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

G. W. NICHOLSON & COMPANY LIMITED

"W. E. McGilivray"

"C. J. Parton"

W. E. McGilivray
C. J. Parton
W. E. McGilivray
C. J. Parton

